

Heather Ridge Metropolitan District
Financial Statements

April 30, 2017

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Heather Ridge Metropolitan District

Management is responsible for the accompanying financial statements of each major fund of Heather Ridge Metropolitan District, as of and for the period ended April 30, 2017, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual for the Governmental Funds, Enterprise Fund and account groups for the four months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Statement of Cash Flow, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Heather Ridge Metropolitan District because we performed certain accounting services that impaired our independence.

Simmons & Wheeler, P.C.

May 10, 2017
Englewood, Colorado

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds
April 30, 2017

	General Fund	Capital Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets						
Current assets						
Cash in checking	\$ 2,541	\$ -	\$ -	\$ 60,000	\$ -	\$ 62,541
Cash in US Bank	-	-	-	28,370	-	28,370
COLOTRUST	46,298	744,215	282,940	254,742	-	1,328,195
COLOTRUST-Sub Category	105,821	-	-	-	-	105,821
Petty Cash	-	-	-	2,450	-	2,450
Accounts receivable - taxes	32,395	-	87,327	-	-	119,722
Prepaid Expense	-	-	-	37,000	-	37,000
Inventory	-	-	-	23,070	-	23,070
Receivable - GCAT	-	-	-	28,190	-	28,190
Receivable - rent	10,000	-	-	-	-	10,000
	<u>197,055</u>	<u>744,215</u>	<u>370,267</u>	<u>433,822</u>	<u>-</u>	<u>1,745,359</u>
Other assets						
Improvements	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	370,267	370,267
Amount to be provided for retirement of debt	-	-	-	-	6,009,733	6,009,733
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,526,317</u>	<u>9,526,317</u>
	<u>\$ 197,055</u>	<u>\$ 744,215</u>	<u>\$ 370,267</u>	<u>\$ 433,822</u>	<u>\$ 9,526,317</u>	<u>\$ 11,271,676</u>
Liabilities and Equity						
Current Liabilities						
Accounts payable	\$ 12,825	\$ -	\$ -	\$ 67,506	\$ -	\$ 80,331
Retainage Payable	-	-	-	-	-	-
Payable to Tournaments	-	-	-	2,000	-	2,000
Payable to Clubs	-	-	-	2,887	-	2,887
Payable to Gift Cards	-	-	-	9,450	-	9,450
Outstanding Premium Cards	-	-	-	41,106	-	41,106
Sales Tax Payable	-	-	-	(1,105)	-	(1,105)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Long Term Liabilities						
General obligation Bonds	-	-	-	-	6,380,000	6,380,000
Total Liabilities	<u>12,825</u>	<u>-</u>	<u>-</u>	<u>121,844</u>	<u>6,380,000</u>	<u>6,514,669</u>
Fund Equity						
Investment in improvements	-	-	-	-	3,146,317	3,146,317
Fund Balance assigned for Roof	-	-	-	-	-	-
Fund balance	184,230	744,215	370,267	311,978	-	1,610,690
	<u>184,230</u>	<u>744,215</u>	<u>370,267</u>	<u>311,978</u>	<u>3,146,317</u>	<u>4,757,007</u>
	<u>\$ 197,055</u>	<u>\$ 744,215</u>	<u>\$ 370,267</u>	<u>\$ 433,822</u>	<u>\$ 9,526,317</u>	<u>\$ 11,271,676</u>

Heather Ridge Metropolitan District
Reconciliation of Cash to Fund Balance
As of 4/30/2017

Total Cash	\$ 154,660	\$ 744,215	\$ 282,940	\$ 343,112
Petty cash	-	-	-	2,450
Accounts receivable taxes	32,395	-	87,327	-
Inventory	-	-	-	23,070
Receivable from GCAT	-	-	-	28,190
Receivable Rent	10,000	-	-	-
Accounts Payable	(12,825)	-	-	(67,506)
Deposits from tournaments	-	-	-	(2,000)
Payable to clubs	-	-	-	(2,887)
Outstanding premium cards	-	-	-	(41,106)
Payable to Gift Cards	-	-	-	(9,450)
Sales tax payable	-	-	-	1,105
Fund balance	<u>\$ 184,230</u>	<u>\$ 744,215</u>	<u>\$ 370,267</u>	<u>\$ 311,978</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 4 Months Ended April 30, 2017
General Fund
See Accountant's Compilation Report

	Annual Budget	Actual	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
Revenues						
Property taxes	\$ 172,562	\$ 31,921	\$ 104,659	\$ (67,903)	\$ 26,493	\$ 100,054
Specific ownership taxes	12,079	952	4,515	(7,564)	820	4,534
Misc Income	2,000	-	-	(2,000)	-	-
Rent Income	120,000	10,000	40,000	(80,000)	7,106	26,290
Interest income	2,057	485	1,555	(502)	265	757
	<u>308,698</u>	<u>43,358</u>	<u>150,729</u>	<u>(157,969)</u>	<u>34,684</u>	<u>131,635</u>
Expenditures						
Accounting	17,000	876	5,362	11,638	2,380	5,673
Audit	8,000	-	-	8,000	-	-
Legal	20,000	3,596	9,556	10,444	4,224	10,142
Insurance	10,000	-	9,939	61	-	9,734
Community Communication	35,000	2,660	10,378	24,622	4,741	14,557
Social function	1,000	-	-	1,000	-	-
Consultant Fees/Mgmt Fees	30,000	2,592	10,370	19,630	2,500	10,000
Professional Fees	-	-	-	-	-	-
Pest Control	350	-	330	20	80	240
Miscellaneous	500	46	167	333	-	-
Building-2nd Floor/Repairs/Main	-	-	-	-	2,795	3,870
Building Repairs	-	2,381	7,179	(7,179)	1,635	11,216
Building - Utilities/Electric	20,000	2,544	9,590	10,410	2,546	9,487
Building - Utilities/Gas	7,500	1,044	6,122	1,378	735	4,397
Building - Utilities/Water/Sewer	10,000	1,452	5,275	4,725	1,197	4,333
Utilities/Telephone	3,600	-	1,740	1,860	365	1,449
Landscaping	10,000	815	2,635	7,365	1,445	3,475
Security	3,500	72	360	3,140	72	2,419
Meals & Entertainment	1,000	436	1,234	(234)	148	2,606
Computer/Internet	1,000	-	15	985	-	-
Dues & Subscriptions	100	-	285	(185)	36	80
Licenses/Permits/Fees	200	-	100	100	-	-
Office Supplies/Expense	500	-	-	500	-	150
Advertising	500	-	-	500	-	-
Treasurer's Fees	2,588	479	1,570	1,018	398	1,501
Training/Education	500	-	-	500	-	-
Employee Relations	500	-	220	280	-	-
Janitorial Supplies	500	-	-	500	-	-
Trash Removal	3,000	-	1,281	1,719	527	2,239
Mileage/Travel/Lodging	1,000	139	459	541	-	992
Election	1,000	-	-	1,000	227	909
Contingency	204,982	-	-	204,982	-	-
Emergency reserve	5,521	-	-	5,521	-	-
	<u>399,341</u>	<u>19,132</u>	<u>84,167</u>	<u>315,174</u>	<u>26,051</u>	<u>99,469</u>
Excess (deficiency) of revenues over expenditures	(90,643)	24,226	66,562	157,205	8,633	32,166
Fund balance - beginning	90,643	160,004	117,668	27,025	156,322	132,789
Fund balance - ending	\$ -	\$ 184,230	\$ 184,230	\$ 184,230	\$ 164,955	\$ 164,955

Heather Ridge Metropolitan District
 Budget and Actual
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Governmental Funds
 Budget and Actual
 For the 4 Months Ended April 30, 2017
 Capital Fund

See Accountant's Compilation Report

	Annual Budget	Actual	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
Revenues						
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Premium on Bonds	-	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-	-
Interest income	-	648	3,256	3,256	-	-
	<u>-</u>	<u>648</u>	<u>3,256</u>	<u>3,256</u>	<u>-</u>	<u>-</u>
Expenditures						
Capital Improvements	-	-	-	-	-	-
Planning & Engineering	-	-	-	-	-	-
Irrigation	1,093,595	5,000	82,120	1,011,475	-	-
Cart Path Improvements	-	-	318,565	(318,565)	-	-
Miscellaneous	-	24	60	(60)	-	-
	<u>1,093,595</u>	<u>5,024</u>	<u>400,745</u>	<u>692,850</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(1,093,595)	(4,376)	(397,489)	696,106	-	-
Fund balance - beginning	<u>1,093,595</u>	<u>748,591</u>	<u>1,141,704</u>	<u>48,109</u>	<u>2,962</u>	<u>2,962</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 744,215</u>	<u>\$ 744,215</u>	<u>\$ 744,215</u>	<u>\$ 2,962</u>	<u>\$ 2,962</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 4 Months Ended April 30, 2017
Debt Fund

See Accountant's Compilation Report

	Annual Budget	Actual	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
Revenues						
Property taxes	\$ 465,167	\$ 86,050	\$ 282,124	\$ (183,043)	\$ 71,416	\$ 269,709
Specific ownership taxes	32,562	2,567	12,171	(20,391)	2,211	12,222
Transfer from Capital Projects F	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-
Premium on Bonds	-	-	-	-	-	-
Interest income	500	42	158	(342)	22	69
	<u>498,229</u>	<u>88,659</u>	<u>294,453</u>	<u>(203,776)</u>	<u>73,649</u>	<u>282,000</u>
Expenditures						
Bond Interest '09	-	-	-	-	46,172	92,343
Bond Interest '11	-	-	-	-	6,998	13,995
Bond Principal '16	185,000	-	-	185,000	-	-
Bond Interest '16	215,850	-	-	215,850	-	-
Accounting	-	-	-	-	1,085	1,085
Issuance Costs	-	-	-	-	-	-
Refunding Escrow	-	-	-	-	-	-
Bond Insurance	-	-	-	-	-	-
Trustee Fees	5,000	-	-	5,000	-	825
Legal Expenses	-	-	-	-	3,399	6,597
Treasurer Fees	6,978	1,291	4,232	2,746	1,071	4,046
Contingency	5,000	-	-	5,000	-	-
	<u>417,828</u>	<u>1,291</u>	<u>4,232</u>	<u>413,596</u>	<u>58,725</u>	<u>118,891</u>
Excess (deficiency) of revenues over expenditures	80,401	87,368	290,221	209,820	14,924	163,109
Fund balance - beginning	<u>86,992</u>	<u>282,899</u>	<u>80,046</u>	<u>(6,946)</u>	<u>384,772</u>	<u>236,587</u>
Fund balance - ending	<u>\$ 167,393</u>	<u>\$ 370,267</u>	<u>\$ 370,267</u>	<u>\$ 202,874</u>	<u>\$ 399,696</u>	<u>\$ 399,696</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Enterprise Funds
Budget and Actual
For the 4 Months Ended April 30, 2017
Enterprise Fund

See Accountant's Compilation Report

	Annual Budget	Current Month	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
Revenues						
Golf Course Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Packages	32,500	2,400	37,600	5,100	-	36,925
Cart Packages	-	-	-	-	-	-
Junior Golf Packages	-	-	-	-	-	-
Men's Club Redeemed	-	-	(490)	(490)	180	180
Premium Cards Redeemed	-	(1,575)	(4,045)	(4,045)	(709)	(1,879)
Tournaments	-	-	-	-	-	-
Cart Fees	148,960	12,766	29,811	(119,149)	10,232	21,734
Green Fees	546,000	43,544	115,760	(430,240)	47,904	114,062
Range ball fees	30,800	2,991	6,914	(23,886)	3,207	7,041
Club Rentals	-	-	-	-	-	-
Merchandise	30,800	2,620	7,111	(23,689)	3,104	6,161
Miscellaneous Income	4,200	175	510	(3,690)	248	471
Interest income	-	-	-	-	-	-
	<u>793,260</u>	<u>62,921</u>	<u>193,171</u>	<u>(600,089)</u>	<u>64,166</u>	<u>184,695</u>
Expenditures						
Golf Course operations	288,645	35,897	102,078	186,567	16,058	82,299
Administration Expenses	88,000	6,842	29,331	58,669	7,514	28,786
Grounds expense	<u>332,900</u>	<u>40,290</u>	<u>132,620</u>	<u>200,280</u>	<u>23,094</u>	<u>90,725</u>
	<u>709,545</u>	<u>83,029</u>	<u>264,029</u>	<u>445,516</u>	<u>46,666</u>	<u>201,810</u>
Excess (deficiency) of revenues over expenditures	83,715	(20,108)	(70,858)	(154,573)	17,500	(17,115)
Fund balance - beginning	<u>375,617</u>	<u>332,086</u>	<u>382,836</u>	<u>7,219</u>	<u>335,346</u>	<u>369,961</u>
Fund balance - ending	<u>\$ 459,332</u>	<u>\$ 311,978</u>	<u>\$ 311,978</u>	<u>\$ (147,354)</u>	<u>\$ 352,846</u>	<u>\$ 352,846</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 4 Months Ended April 30, 2017
Enterprise Fund

See Accountant's Compilation Report

	Annual Budget	Current Month	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
Golf Course operations						
Merchandise	\$ 24,000	\$ 3,375	\$ 10,261	\$ 13,739	\$ (3,894)	\$ (1,350)
Equipment lease	-	-	-	-	-	-
District Consultants	-	-	-	-	-	-
F&B Expenses promo	-	-	-	-	-	-
Tournament commissions	-	-	-	-	-	-
Tournament Expense	500	-	-	500	-	-
Wages and benefits	90,000	10,853	25,573	64,427	7,421	28,563
Business licenses and permits	-	-	-	-	-	-
Advertising	200	-	-	200	-	70
Bank Service charges	-	-	-	-	-	-
Credit Card Fees	15,000	865	5,094	9,906	807	2,247
Meals and entertainment	500	-	163	337	-	65
Charitable community relations	-	-	-	-	-	-
Club Rental Expense	400	-	-	400	-	-
Computer and internet expenses	9,000	-	750	8,250	297	1,397
Driving range supplies	3,000	11,387	12,025	(9,025)	297	1,837
Dues and subscriptions	300	-	110	190	-	310
Employee relations	200	44	135	65	-	-
Equipment facility rental	-	-	-	-	-	46
GHIN expense	500	-	200	300	-	-
Golf Club Repairs	6,000	-	-	6,000	-	-
Golf Cart Lease	65,000	4,575	18,369	46,631	4,823	19,292
Golf Lessons	-	-	215	(215)	-	-
Golf Cart Repairs	-	228	1,442	(1,442)	1,764	1,820
Janitorial expense	2,500	145	433	2,067	66	267
Laundry/Cleaning expense	-	-	-	-	-	-
Licenses/Permits/Fees	245	-	245	-	-	245
Insurance	8,000	-	7,078	922	-	7,809
Office Supplies/Expenses	500	375	851	(351)	-	517
Operating Supplies	12,000	192	2,667	9,333	441	2,043
Golf Supplies	-	-	-	-	-	-
Pest control	100	-	-	100	-	-
Postage and Delivery	100	-	-	100	-	-
Printing Stationary	-	-	-	-	-	-
Repairs/Maintenance	500	427	945	(445)	108	1,877
Training education	-	-	-	-	-	-
Trash removal	1,500	-	320	1,180	131	393
Utilities -electric	17,500	1,165	4,182	13,318	1,248	4,540
Utilities -gas	8,000	414	2,236	5,764	667	3,190
Utilities - water	6,000	363	1,317	4,683	299	1,083
Utilities telephone	4,000	-	1,739	2,261	490	1,699
Security	1,000	82	410	590	93	339
Custodial Supplies	-	-	-	-	-	-
District Management	12,000	1,000	4,000	8,000	1,000	4,000
Miscellaneous expense	100	-	-	100	-	-
Building Maintenance	-	407	1,318	(1,318)	-	-
Costs Associated with 2nd Floor	-	-	-	-	-	-
Total Golf Course Operations	\$ 288,645	\$ 35,897	\$ 102,078	\$ 186,567	\$ 16,058	\$ 82,299

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 4 Months Ended April 30, 2017
Enterprise Fund

See Accountant's Compilation Report

	Annual Budget	Current Month	Year to Date	Variance	Prior Year		
				Favorable (Unfavorable)	Current Month	Year to Date	
Administration Expenses							
Accounting	\$ 12,000	\$ 618	\$ 2,660	\$ 9,340	\$ 1,120	\$ 3,273	
Legal	1,500	-	825	675	-	-	
Consulting fees	-	-	-	-	-	-	
Wages and Benefits	74,000	6,210	25,815	48,185	6,120	25,233	
Office operations	200	-	-	200	-	-	
Computer and internet expenses	-	-	-	-	-	-	
Repairs/Maintenance	-	-	-	-	-	-	
Operating supplies	-	-	-	-	-	-	
Office Supplies	-	-	-	-	260	260	
Janitorial	-	-	-	-	-	-	
Postage and delivery	-	-	-	-	-	-	
Printing/Stationery	200	-	-	200	-	-	
Professional fees	-	-	-	-	-	-	
Security	-	-	-	-	-	-	
Training/education	-	-	-	-	-	-	
Travel/mileage/lodging	-	-	-	-	-	-	
Utilities - Satellite/cable	-	-	-	-	-	-	
Miscellaneous	100	14	31	69	14	20	
Total Administrative expenses	\$ 88,000	\$ 6,842	\$ 29,331	\$ 58,669	\$ 7,514	\$ 28,786	
Grounds							
Golf course amenities	\$ 1,500	\$ -	\$ -	\$ 1,500	\$ -	\$ -	
Wages and benefits	206,000	19,013	59,026	146,974	15,663	51,413	
Gas oil lube	8,000	882	1,278	6,722	-	-	
Dues and subscriptions	-	-	570	(570)	-	-	
Employee relations	200	-	-	200	-	-	
Advertising	-	-	35	(35)	30	30	
Utility - electric	58,000	6,148	12,366	45,634	3,137	8,187	
Utility - gas	2,000	86	560	1,440	99	510	
Utility - water/sewer	1,300	107	394	906	94	354	
Utility - telephone	1,400	132	534	866	121	479	
Trash Removal	2,000	-	1,653	347	584	1,164	
Education/seminars	-	-	-	-	-	-	
Computer/Internet	-	-	-	-	-	-	
Operating Supplies	-	-	184	(184)	-	-	
Chemicals	4,000	575	575	3,425	-	146	
Equipment repairs/maintenance	7,000	1,053	6,992	8	95	1,842	
Equipment rental	500	-	-	500	-	-	
Fertilizer	16,000	1,764	1,849	14,151	-	843	
Golf course supplies	1,500	471	537	963	491	987	
Cart Paths, Sand Traps, Trees	2,000	6,053	39,519	(37,519)	-	-	
Seed, Sod	-	1,690	1,690	(1,690)	-	-	
Landscaping	10,000	-	-	10,000	725	17,175	
Licenses/Permits/Fees	300	-	-	300	25	173	
Irrigation repairs	2,000	612	945	1,055	489	3,930	
Amenities	-	-	748	(748)	-	-	
Sand, soil, gravel	2,500	1,225	1,225	1,275	1,185	1,854	
Sanitation rental	2,800	405	1,570	1,230	282	1,255	
Professional Fees	400	-	-	400	-	-	
Repairs/Maint/Shop	1,000	-	-	1,000	-	-	
Security	900	74	370	530	74	296	
Small tools and equipment	100	-	-	100	-	-	
Tires/batteries	1,000	-	-	1,000	-	87	
Training/Education	500	-	-	500	-	-	
Landscape Maintenance	-	-	-	-	-	-	
Total Grounds expense	\$ 332,900	\$ 40,290	\$ 132,620	\$ 200,280	\$ 23,094	\$ 90,725	

HRMD Golf & Clubhouse P&L 2017 by Month

Income / Expense Statement Summary

YTD Summary

Actual \$ (000)

2017 - YTD

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event	SNOW	SNOW	CrtPths										
Golf Rounds	240	1,128	1,882	2,173									5,423
No Play Days - Weather	24	8	1	4									37
Play Days	7	20	30	26									83
Avg \$ Rev per Round / Star	96.48	50.60	26.57	28.96									35.62
Avg \$ Profit per Round / Star	(241.44)	14.20	(4.69)	(9.25)									(13.07)
Revenue - Golf	23.2	57.1	50.0	62.9									193.2
Expenses													
Golf Course Operations	21.0	18.3	26.9	35.9									102.1
Administration	7.6	7.1	7.8	6.8									29.3
Grounds Operations	52.5	15.6	24.2	40.3									132.6
Total Expenses	81.1	41.1	58.8	83.0									264.0
P&L Excess / (Deficiency)	(57.9)	16.0	(8.8)	(20.1)									(70.9)

Key Expense Areas:

Payroll

Grounds Operations	12.7	12.6	14.8	19.0									59.0
Golf Course Operations	1.9	5.4	7.5	10.9									25.6
Administration	6.9	6.5	6.2	6.2									25.8
Total Payroll	21.4	24.4	28.5	36.1									110.4
% Payroll to Revenue	93%	43%	57%	57%									57%
% Payroll to Expenses	26%	59%	48%	43%									42%

Utilities

Golf Ops & Pro Shop	2.5	2.2	2.9	1.9									9.5
Grounds	2.6	1.8	4.0	6.5									14.8
Clubhouse Top Floor	6.0	5.4	6.3	5.0									22.7

Utilities/Gen Fund Portn	6.0	5.4	6.3	5.0									22.7
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Clubhouse Maintenance/Improvements (Gen Fund):

1st Bldg Repair/Maintenance	0.3	3.5	0.2	0.4									4.3
2nd Bldg Repair/Maintenance	0.0	0.0	1.3	2.4									3.7

Capital Expenditures

					To Date
Grounds / Golf	0.0	5&CPaths	395.7	5.0	2,613
Clubhouse	0.0	0.0	0.0	0.0	359
Golf Course	0.0	0.0	0.0	0.0	125
Restaurant - Noonan's	0.0	0.0	0.0	0.0	106
Total Cap Exp	0.0	0.0	395.7	5.0	3,203

District Fund Accounts

General Fund	30	30	30	30	
* Gen Fund (8/15 Roof Ins Proci	72	121	130	154	
Capital Fund	1,143	1,143	749	744	
Debit Service Fund	88	246	283	370	
Enterprise Fund	325	341	332	312	

*\$75k Roof Ins Proceeds in GF

TOTAL ALL FUNDS 1,657 1,882 1,524 1,611

Total Funds less Dbt Svc
Must always be > \$100 **427 492 492 496**

Bond Balance	6,380	6,380	6,380	6,380
HR Foundation Bank	7.4	7.4	7.4	7.4

Jan Feb Mar April May June July Aug Sept Oct Nov Dec YTD

Notes: This report is a summary prepared from Simmons & Wheeler (S&W) monthly HRMD financial reports

It is not prepared by S&W, rather by the HRMD Directors (2016 GCatHR (Golf Ops) Budget \$899.3k Revenue / \$629.9k Expense)